

Annual Urban Renewal Report, Fiscal Year 2013 - 2014

Levy Authority Summary

Local Government Name: SIOUX CENTER
Local Government Number: 84G810

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
SIOUX CENTER URBAN RENEWAL	84004	4
SIOUX CENTER AREA 2 URBAN RENEWAL	84010	4

TIF Debt Outstanding: 9,859,552

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:	5,960	0	Amount of 07-01-2013 Cash Balance Restricted for LMI
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TIF Revenue:	1,857,358
TIF Sp. Revenue Fund Interest:	478
Asset Sales & Loan Repayments:	0
Total Revenue:	1,857,836

Rebate Expenditures:	0
Non-Rebate Expenditures:	1,893,443
Returned to County Treasurer:	0
Total Expenditures:	1,893,443

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:	-29,647	0	Amount of 06-30-2014 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance: 7,995,756**

Urban Renewal Area Data Collection

Local Government Name: SIOUX CENTER (84G810)
 Urban Renewal Area: SIOUX CENTER URBAN RENEWAL
 UR Area Number: 84004
 UR Area Creation Date: 11/1979

UR Area Purpose: Develop and implement a plan for storefront modernization; rehab or demolish unsightly, unsafe buildings; develop and implement a plan to reduce traffic congestion; and provide sites/space for new buildings. See Renewal plan document for more details.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
SCENTER CITY/SCENTER SCH/UR/131 INCREM	84079	84080	34,059,051
SCENTER CITY/SIOUX CENTER SCH/UR MALL AMEND 2/131-2 INCREM	84279	84280	1,914,647
SCENTER CITY/SCENTER SCH UR HWY 75 DEV AMND 3/131-3 INCREM	84335	84336	10,791,893
SCENTER CITY/SCENTER SCH/UR SOUTHRIDGE AMD 4/131-4 INCREM	84337	84338	11,710,611

Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	36,090,210	43,687,850	4,764,230	0	-68,524	84,473,766	0	84,473,766
Taxable	0	19,061,622	43,687,850	4,764,230	0	-68,524	67,445,178	0	67,445,178
Homestead Credits									159

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013: **4,418** **0** **Amount of 07-01-2013 Cash Balance Restricted for LMI**

TIF Revenue: 1,641,634
 TIF Sp. Revenue Fund Interest: 422
 Asset Sales & Loan Repayments: 0
Total Revenue: 1,642,056

Rebate Expenditures: 0
 Non-Rebate Expenditures: 1,614,313
 Returned to County Treasurer: 0
Total Expenditures: 1,614,313

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014: **32,161** **0** **Amount of 06-30-2014 Cash Balance Restricted for LMI**

Projects For SIOUX CENTER URBAN RENEWAL

Library

Description:	Construct a new library on main street
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	No

Turn Lane

Description:	Construct turn lanes/signalization on Hwy 75 and 16st SW for Wal-Mart
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Water Infrastructure

Description:	Water infrastructure for commercial development on 16th St SW
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Hwy 75 3rd Lane

Description:	Extend south Hwy 75 3 lane section of road
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

St Andrews Way

Description:	Construct St Andrews Way in Commercial Park of Southridge Ridge Development
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Southridge Sewer

Description:	Sewer infrastructure for Southridge developement
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Mall

Description:	Construct an enclosed retail downtown mall
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Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	No

Southridge Development

Description:	Acquire recreational development area
	Recreational facilities (lake development, parks, ball fields, trails)
Classification:	
Physically Complete:	Yes
Payments Complete:	No

Event Center

Description:	Construct an event center to use for individual and community events
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	No

Hospital Project Obligation

Description:	Help fund construction of hospital
Classification:	Commercial-Medical
Physically Complete:	Yes
Payments Complete:	No

Hwy 75 Enhancements

Description:	Plan future enhancements to the Hwy 75 corridor
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For SIOUX CENTER URBAN RENEWAL

2007 G.O. Bond

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	249,787
Interest:	96,027
Total:	345,814
Annual Appropriation?:	No
Date Incurred:	05/31/2007
FY of Last Payment:	2015

2008 G.O. Bond

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	37,120
Interest:	7,310
Total:	44,430
Annual Appropriation?:	No
Date Incurred:	06/30/2008
FY of Last Payment:	2014

2009 Refunding G.O. Bond

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	975,000
Interest:	81,532
Total:	1,056,532
Annual Appropriation?:	No
Date Incurred:	04/27/2009
FY of Last Payment:	2018

2009 G.O. Bond

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	3,315,000
Interest:	330,550
Total:	3,645,550
Annual Appropriation?:	Yes
Date Incurred:	10/01/2008
FY of Last Payment:	2019

2011 G.O. Bond

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	850,000
Interest:	42,862
Total:	892,862
Annual Appropriation?:	No
Date Incurred:	08/24/2011
FY of Last Payment:	2016

2012 Internal Loan

Debt/Obligation Type:	Internal Loans
Principal:	1,003,540
Interest:	10,501
Total:	1,014,041
Annual Appropriation?:	No
Date Incurred:	11/30/2012
FY of Last Payment:	2017

2013 Refunding G.O. Bond

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,259,420
Interest:	56,835
Total:	1,316,255
Annual Appropriation?:	No
Date Incurred:	05/01/2013
FY of Last Payment:	2022

Hospital Funding Obligation

Debt/Obligation Type:	Other Debt
Principal:	375,000
Interest:	0
Total:	375,000
Annual Appropriation?:	No
Date Incurred:	11/30/2011
FY of Last Payment:	2016

2013 Internal Loan

Debt/Obligation Type:	Internal Loans
Principal:	275,000
Interest:	0
Total:	275,000
Annual Appropriation?:	No
Date Incurred:	11/30/2013
FY of Last Payment:	2017

Non-Rebates For SIOUX CENTER URBAN RENEWAL

TIF Expenditure Amount:	105,660
Tied To Debt:	2007 G.O. Bond
Tied To Project:	Library

TIF Expenditure Amount:	32,514
Tied To Debt:	2008 G.O. Bond
Tied To Project:	Turn Lane

TIF Expenditure Amount:	10,939
Tied To Debt:	2007 G.O. Bond
Tied To Project:	Hwy 75 3rd Lane

TIF Expenditure Amount:	23,339
Tied To Debt:	2007 G.O. Bond
Tied To Project:	St Andrews Way

TIF Expenditure Amount:	3,025
Tied To Debt:	2007 G.O. Bond
Tied To Project:	Water Infrastructure

TIF Expenditure Amount:	15,123
Tied To Debt:	2007 G.O. Bond
Tied To Project:	Southridge Sewer

TIF Expenditure Amount:	44,430
Tied To Debt:	2008 G.O. Bond
Tied To Project:	Hwy 75 3rd Lane

TIF Expenditure Amount:	586,163
Tied To Debt:	2009 G.O. Bond
Tied To Project:	Southridge Development

TIF Expenditure Amount:	310,659
Tied To Debt:	2009 Refunding G.O. Bond
Tied To Project:	Mall

TIF Expenditure Amount:	346,113
Tied To Debt:	2011 G.O. Bond
Tied To Project:	Event Center

TIF Expenditure Amount:	125,000
Tied To Debt:	Hospital Funding Obligation
Tied To Project:	Hospital Project Obligation

TIF Expenditure Amount:	10,501
Tied To Debt:	2012 Internal Loan
Tied To Project:	Event Center

TIF Expenditure Amount:	847
Tied To Debt:	2013 Internal Loan

♣ Annual Urban Renewal Report, Fiscal Year 2013 - 2014

TIF Taxing District Data Collection

Local Government Name: SIOUX CENTER (84G810)
 Urban Renewal Area: SIOUX CENTER URBAN RENEWAL (84004)
 TIF Taxing District Name: SCENTER CITY/SCENTER SCH/UR/131 INCREM
 TIF Taxing District Inc. Number: 84080

TIF Taxing District Base Year: 1979
 FY TIF Revenue First Received: 1984
 Subject to a Statutory end date? No

UR Designation	
Slum	12/1979
Blighted	12/1979
Economic Development	No

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	11,315,930	29,526,180	4,764,230	0	-37,040	45,569,300	0	45,569,300
Taxable	0	5,976,688	29,526,180	4,764,230	0	-37,040	40,230,058	0	40,230,058
Homestead Credits									85

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	11,510,249	34,096,091	34,059,051	37,040	1,040

FY 2014 TIF Revenue Received: 955,946

TIF Taxing District Data Collection

Local Government Name: SIOUX CENTER (84G810)
 Urban Renewal Area: SIOUX CENTER URBAN RENEWAL (84004)
 TIF Taxing District Name: SCENTER CITY/SIOUX CENTER SCH/UR MALL AMEND 2/131-2 INCREM
 TIF Taxing District Inc. Number: 84280

TIF Taxing District Base Year: 2003
 FY TIF Revenue First Received: 2006
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2026

UR Designation	
Slum	No
Blighted	10/2004
Economic Development	10/2004

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	1,515,800	2,227,460	0	0	-1,852	3,741,408	0	3,741,408
Taxable	0	800,595	2,227,460	0	0	-1,852	3,026,203	0	3,026,203
Homestead Credits									13

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	1,828,613	1,914,647	1,914,647	0	0

FY 2014 TIF Revenue Received: 54,005

TIF Taxing District Data Collection

Local Government Name: SIOUX CENTER (84G810)
 Urban Renewal Area: SIOUX CENTER URBAN RENEWAL (84004)
 TIF Taxing District Name: SCENTER CITY/SCENTER SCH UR HWY 75 DEV AMND 3/131-3 INCREM
 TIF Taxing District Inc. Number: 84336
 TIF Taxing District Base Year: 2007
 FY TIF Revenue First Received: 2010
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2030

UR Designation	
Slum	10/2006
Blighted	10/2006
Economic Development	10/2006

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	1,068,240	11,914,100	0	0	0	12,982,340	0	12,982,340
Taxable	0	564,206	11,914,100	0	0	0	12,478,306	0	12,478,306
Homestead Credits									3

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	2,190,447	10,791,893	10,791,893	0	0

FY 2014 TIF Revenue Received: 303,103

TIF Taxing District Data Collection

Local Government Name: SIOUX CENTER (84G810)
 Urban Renewal Area: SIOUX CENTER URBAN RENEWAL (84004)
 TIF Taxing District Name: SCENTER CITY/SCENTER SCH/UR SOUTHRIDGE AMD 4/131-4 INCREM
 TIF Taxing District Inc. Number: 84338
 TIF Taxing District Base Year: 2007
 FY TIF Revenue First Received: 2010
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2030

UR Designation	
Slum	No
Blighted	No
Economic Development	07/2008

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	22,190,240	20,110	0	0	-29,632	22,180,718	0	22,180,718
Taxable	0	11,720,133	20,110	0	0	-29,632	11,710,611	0	11,710,611
Homestead Credits									58

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	354,856	11,710,611	11,710,611	0	0

FY 2014 TIF Revenue Received: 328,580

Urban Renewal Area Data Collection

Local Government Name: SIOUX CENTER (84G810)
 Urban Renewal Area: SIOUX CENTER AREA 2 URBAN RENEWAL
 UR Area Number: 84010
 UR Area Creation Date: 10/1994

This Urban Renewal Area is intended to stabilize, revitalize and improve the community of Sioux Center by encouraging economic development and providing a vital, dynamic and competitive economy for the City of Sioux Center and the surrounding region.

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
SCENTER CITY/SCENTER SCH/UR-2 AFF HOUSING/127 INCREM	84108	84109	7,566,711
SCENTER CITY/SCENTER SCH/UR2 AMNDT-1 (PELLA)/138 INCREM	84229	84230	0
SCENTER CITY AG/SCENTER SCH/IND PK AMEND #3/127-A AG INCREM	84271	84272	0
SCENTER CITY/SCENTER SCH/ALL SEASON AMEND #5/138-5 TIF INCREM	84301	84302	0

Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	7,539,720	8,010,460	11,794,030	0	-1,852	27,342,358	0	27,342,358
Taxable	0	3,982,221	8,010,460	11,794,030	0	-1,852	23,784,859	0	23,784,859
Homestead Credits									37

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:

1,542

0

Amount of 07-01-2013 Cash Balance Restricted for LMI

TIF Revenue: 215,724
 TIF Sp. Revenue Fund Interest: 56
 Asset Sales & Loan Repayments: 0
Total Revenue: 215,780

Rebate Expenditures: 0
 Non-Rebate Expenditures: 279,130
 Returned to County Treasurer: 0
Total Expenditures: 279,130

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:

-61,808

0

Amount of 06-30-2014 Cash Balance Restricted for LMI

Projects For SIOUX CENTER AREA 2 URBAN RENEWAL

All Season Center

Description:	Addition to ASC for locker room and large meeting room.
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	No

Hospital Project Obligation

Description:	Help fund construction of hospital
Classification:	Commercial-Medical
Physically Complete:	Yes
Payments Complete:	No

Interstates Jobs Incentive

Description:	Create jobs for community
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	No

St Andrews Way

Description:	Extend St Andrews Way
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For SIOUX CENTER AREA 2 URBAN RENEWAL

2008 G.O. Bond

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	550,647
Interest:	63,421
Total:	614,068
Annual Appropriation?:	No
Date Incurred:	06/30/2008
FY of Last Payment:	2018

Hospital Funding Obligation

Debt/Obligation Type:	Other Debt
Principal:	250,000
Interest:	0
Total:	250,000
Annual Appropriation?:	No
Date Incurred:	11/30/2011
FY of Last Payment:	2016

Interstates Job insentive

Debt/Obligation Type:	Rebates
Principal:	30,000
Interest:	0
Total:	30,000
Annual Appropriation?:	No
Date Incurred:	12/28/2012
FY of Last Payment:	2014

2013 Internal Loan

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	11/30/2013
FY of Last Payment:	2018

Non-Rebates For SIOUX CENTER AREA 2 URBAN RENEWAL

TIF Expenditure Amount:	123,083
Tied To Debt:	2008 G.O. Bond
Tied To Project:	All Season Center

TIF Expenditure Amount:	125,000
Tied To Debt:	Hospital Funding Obligation
Tied To Project:	Hospital Project Obligation

TIF Expenditure Amount:	30,000
Tied To Debt:	Interstates Job insentive
Tied To Project:	Interstates Jobs Incentive

TIF Expenditure Amount:	1,047
Tied To Debt:	2013 Internal Loan
Tied To Project:	St Andrews Way

Jobs For SIOUX CENTER AREA 2 URBAN RENEWAL

Project:	Interstates Jobs Incentive
	Harbor Group/Interstates
Company Name:	Companies
Date Agreement Began:	12/28/2012
Date Agreement Ends:	12/28/2051
Number of Jobs Created or Retained:	30
Total Annual Wages of Required Jobs:	1,060,800
Total Estimated Private Capital Investment:	1,500,000
Total Estimated Cost of Public Infrastructure:	0

TIF Taxing District Data Collection

Local Government Name: SIOUX CENTER (84G810)
 Urban Renewal Area: SIOUX CENTER AREA 2 URBAN RENEWAL (84010)
 TIF Taxing District Name: SCENTER CITY/SCENTER SCH/UR-2 AFF HOUSING/127 INCREM
 TIF Taxing District Inc. Number: 84109

TIF Taxing District Base Year: 1993
 FY TIF Revenue First Received: 1995
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1994

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	7,539,720	8,010,460	11,794,030	0	-1,852	27,342,358	0	27,342,358
Taxable	0	3,982,221	8,010,460	11,794,030	0	-1,852	23,784,859	0	23,784,859
Homestead Credits									37

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	4,200,242	23,143,968	7,566,711	15,577,257	437,508

FY 2014 TIF Revenue Received: 215,724

TIF Taxing District Data Collection

Local Government Name: SIOUX CENTER (84G810)
 Urban Renewal Area: SIOUX CENTER AREA 2 URBAN RENEWAL (84010)
 TIF Taxing District Name: SCENTER CITY/SCENTER SCH/UR2 AMNDT-1 (PELLA)/138 INCREM
 TIF Taxing District Inc. Number: 84230

TIF Taxing District Base Year: 1998
 FY TIF Revenue First Received: 2000
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2020

UR Designation	
Slum	No
Blighted	No
Economic Development	09/1999

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	303,836	0	0	0	0

FY 2014 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: SIOUX CENTER (84G810)
 Urban Renewal Area: SIOUX CENTER AREA 2 URBAN RENEWAL (84010)
 TIF Taxing District Name: SCENTER CITY AG/SCENTER SCH/IND PK AMEND #3/127-A AG INCREM
 TIF Taxing District Inc. Number: 84272

TIF Taxing District Base Year: 2002
 FY TIF Revenue First Received:
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	12/2003

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	151,629	0	0	0	0

FY 2014 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: SIOUX CENTER (84G810)
 Urban Renewal Area: SIOUX CENTER AREA 2 URBAN RENEWAL (84010)
 TIF Taxing District Name: SCENTER CITY/SCENTER SCH/ALL SEASON AMEND #5/138-5 TIF INCREM
 TIF Taxing District Inc. Number: 84302

TIF Taxing District Base Year: 2006
 FY TIF Revenue First Received: 2008
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2028

UR Designation	
Slum	No
Blighted	No
Economic Development	08/2007

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	356,530	0	0	0	0

FY 2014 TIF Revenue Received: 0